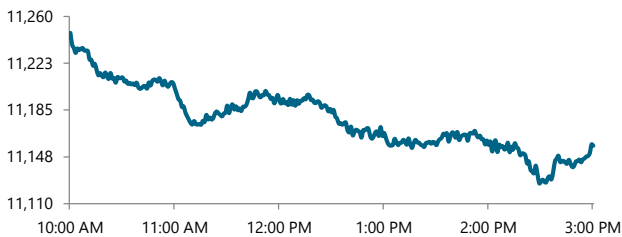


Daily Markets Overview

13 September 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,156	-0.7	-0.5	6.5	18.7
Saudi (NOMUC)	22,366	-0.8	-3.6	15.2	NA
Energy	6,252	-1.4	-2.3	15.2	7.7
Materials	6,366	-0.7	1.0	1.2	31.8
Capital Goods	7,837	-0.6	-0.7	50.0	15.2
Com. & Prof. Svc	4,864	0.3	-0.8	41.5	31.9
Transportation	5,735	-0.1	0.5	26.3	43.1
Cons. Durables & Apparel	5,091	-0.8	2.3	20.5	NA
Consumer Services	5,269	0.2	0.3	42.8	25.1
Media	24,376	-0.9	-0.2	13.4	24.1
Retailing	7,720	-1.2	0.0	7.6	26.3
Food & Staples Retailing	9,848	0.1	1.1	15.3	5.9
Food & Beverages	5,675	-1.0	0.0	22.3	29.9
Health Care Equipment	10,454	-1.5	-2.0	14.8	37.5
Pharma, Biotech & Life Science	4,677	-2.3	-1.4	62.8	NA
Banks	10,731	-0.3	-0.4	-7.0	12.2
Diversified Financials	6,871	-1.6	2.0	8.0	35.0
Insurance	8,084	-1.1	-0.9	52.0	27.5
Telecommunication	7,207	-1.4	-0.3	12.8	13.4
Utilities	8,076	-0.5	-0.3	12.6	20.6
REITs	3,595	-0.3	-0.4	-9.6	25.2
Real Estate	3,197	-0.3	0.1	27.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	29.80	10.0%	50
Al Sagr Cooperative Insurance Co.	25.90	9.9%	80
Saudi Enaya Cooperative Insurance Co.	12.84	7.2%	48
Filing & Packing Materials Manufacturing Co.	46.85	6.5%	83
Amana Cooperative Insurance Co.	12.30	5.9%	49

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Arab Sea Information System Co.	13-Sep-23
Al Mawarid Manpower Co.	13-Sep-23
Al Gassim Investment Holding Co.	14-Sep-23
Middle East Specialized Cables Co.	18-Sep-23
Saudi Electricity Co.	19-Sep-23
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	20-Sep-23

Source: Tadawul

Saudi Market Update

- TASI and NOMUC decreased 0.7% and 0.8% to 11,156 and 22,366, respectively, on Tuesday. TASI traded value totaled SAR 6.0bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.7% of the daily traded value.
- MSCI Emerging Markets closed 0.2% lower on Tuesday, trading at P/E (TTM) of 14.1x vs. 18.7x for TASI.
- Banks and Materials decreased 0.3% and 0.7%, respectively. Telecom ended 1.4% lower. Com. & Prof. Svc (up 0.3%) was the best performing sector. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), Al Sagr Cooperative Insurance Co. (8180/SAGR AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), led the gainers.
- As per reports, the Royal Commission for Makkah City and Holy Sites (RCMC) inked an agreement to establish a real estate fund with a capital of SAR 11bn (USD 2.93bn). It added that the fund aims to develop Al Kidwa area, located 500m to the south of the Holy Mosque. Moreover, the fund will operate in an area spanning 686,000sqm with 2,614 properties. (Source: Argam)
- The Saudi Exchange (Tadawul)'s CEO revealed that foreign investments in the country's market exceeded SAR 370bn (USD 98.64bn), up more than 8% Y/Y. He added that value of foreign investments stood at SAR 7bn (USD 1.87bn) in 2017. He further highlighted that there are 12 CMA-issued approvals for companies that will be listed in the coming period, with another 50 listing applications currently being studied. (Source: Argam)
- The Capital Market Authority (CMA) announced that the number of employees at capital market institutions rose by 103 Q/Q to 5,524 by the end of 2Q23. It added that males accounted for 80% or 4,400 of the employees at capital market institutions, while the number of females stood at 1,124. CMA further highlighted that the Saudization rate at these institutions reached 75% by the end of the quarter. (Source: Argam)
- According to reports, real assets in the country are expected to grow from USD 2.7tn (SAR 10.13tn) in 2022 to USD 3.6tn (SAR 13.5tn) in 2027, at a CAGR of 5.8%. On the other hand, liabilities are projected to grow from USD 200bn (SAR 750.17bn) in 2022 to USD 400bn (SAR 1.5tn) in 2027, at a CAGR of 10.1%. The report added that currency and deposits make up nearly half the total personal wealth of last year at 48%. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Steel Pipe Co.	35.55	-10.0%	174
Arabian Pipes Co.	89.10	-10.0%	91
Etihad Atheeb Telecommunication Co.	130.40	-9.9%	240
Saudi Arabia Refineries Co.	89.40	-4.8%	39
Saudi Fisheries Co.	24.62	-4.8%	28

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.30	-1.5%	369
Almunajem Foods Co.	75.90	5.1%	265
Etihad Atheeb Telecommunication Co.	130.40	-9.9%	240
Saudi Basic Industries Corp.	88.80	-1.3%	200
Saudi Steel Pipe Co.	35.55	-10.0%	174

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 12, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

13 September 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,061	-0.2	-0.2	21.7	9.3
Abu Dhabi (ADX)	9,749	0.4	0.6	-4.5	31.6
Kuwait (KSE)	7,393	0.1	0.1	6.8	32.9
Qatar (QE)	10,386	-0.2	1.5	-2.8	13.0
Oman (MSM)	4,696	-0.1	0.1	-3.3	13.0
Bahrain (BSE)	1,934	-0.2	-0.4	2.1	7.3
DJMENA Index	696	-0.2	0.1	0.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,462	-0.6	0.1	16.2	21.8
US (NASDAQ 100)	13,774	-1.0	0.1	31.6	28.8
UK (FTSE 100)	7,528	0.4	0.7	1.0	10.9
Germany (DAX)	15,716	-0.5	-0.2	12.9	12.3
France (CAC 40)	7,253	-0.3	0.2	12.0	12.5
Russia (MICEX)	3,166	1.4	0.7	47.0	2.5
Japan (Nikkei)	32,776	1.0	0.5	25.6	26.1
Hong Kong (HSI)	18,026	-0.4	-1.0	-8.9	10.1
South Korea (KOSPI)	2,537	-0.8	-0.4	13.4	17.9
China (SHCOMP)	3,137	-0.2	0.7	1.5	14.0
India (NIFTY)	19,993	0.0	0.9	10.4	23.0
Brazil (IBOV)	117,968	0.9	2.3	7.5	7.9
Turkey (BIST 100)	8,160	0.2	-2.0	48.1	7.6
Egypt (EGX30)	19,144	-0.7	-1.2	31.1	8.8
MSCI Emerging Markets	976	-0.2	0.2	2.0	14.1
MSCI World	2,956	-0.5	0.2	13.6	19.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	92.1	1.6	1.6	7.2	-2.1
Natural Gas (\$/mmbtu)	2.7	5.2	5.3	-38.7	-50.5
Gold (\$/oz)	1,914	-0.4	-0.3	4.9	11.0
Silver (\$/oz)	23.1	-0.1	0.6	-3.7	16.5
Platinum (\$/oz)	913	1.0	1.8	-15.0	0.4
Copper (\$/t)	8,368	-0.1	1.7	0.0	3.6
Zinc (\$/t)	2,450	-1.4	1.2	-18.4	-23.7
Lead (\$/mt)	2,288	-1.1	0.1	-2.0	18.6
Wheat (\$/bu)	588	0.5	-1.4	-25.8	-33.5
Corn (\$/bu)	477	-1.9	-1.5	-29.8	-24.6
Sugar (\$/lb)	27.1	1.5	1.8	35.1	54.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.00	0.90	0.00
Saudi Arabia	6.28	0.00	0.94	0.61
UAE	5.31	0.04	1.00	-0.36
Kuwait	4.31	0.06	0.31	-1.35
Qatar	6.00	0.00	0.72	0.33
Bahrain	6.69	0.00	0.55	1.03

Source: Reuters

NOTES:

(1) Prices updated as of September 12, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ decreased 0.6% and 1.0%, respectively. Dow Jones Industrial ended 0.1% lower. In Europe, UK increased 0.4%, while Germany and France closed 0.5% and 0.3% lower, respectively.
- Asian markets are trading in the red on Wednesday. China and Japan are down 0.9% and 0.4%, respectively. South Korea, Hong Kong and India are trading 0.3%, 0.2% and 0.1% lower, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai decreased 0.2%, while Abu Dhabi increased 0.4%. Kuwait gained 0.1%, while Qatar closed 0.2% lower. Oman and Bahrain ended 0.1% and 0.2% lower, respectively.
- UK unemployment rate for July stood at 4.3% (prior: 4.2%; consensus: 4.3%). (Source: Trading Economics)
- The Organization of the Petroleum Exporting Countries (OPEC) in its September 2023 report confirmed that the UAE's economy grew 3.8% in 1Q23, stating that it expects the UAE's economic expansion to continue as key sectors of the country's economy have seen significant growth. It added that the most prominent sectors with significant growth were transportation and storage (10.9%), construction (9.2%), and accommodation and food services (7.8%). The report further highlighted that the travel and tourism sector in the UAE is playing an important role in driving economic growth. (Source: Zawya)
- As per reports, financial wealth in the UAE is forecasted to rise from USD 1tn (SAR 3.75tn) to USD 1.3tn (SAR 4.88tn) in five years at a CAGR of 5.5% between 2022 and 2027, placing it as the leader in terms of annual growth rate in the GCC, ahead of the KSA, which is expecting a CAGR of 4.3% for the same period. It added that equities and investment funds made up the largest asset class at 58% of total personal wealth in 2022, while bonds are expected to grow the fastest with a CAGR of 8.4% between 2022 and 2027 in the UAE. (Source: Zawya)
- The Central Bank of Bahrain (CBB) revealed that gross premiums (conventional and Takaful) generated in the country amounted to BHD 151.49mn (SAR 1.51bn) in 1H23 up 3.1% YTD from BHD 146.86mn (SAR 1.46bn) in 2022. It added that general insurance business (including medical insurance) contributed around 90% of the gross premiums written for the period. CBB further highlighted that medical insurance is the largest in terms of total gross premiums, representing 35% of the total gross premiums written in the period. (Source: Zawya)
- According to Egypt's Minister of Trade and Industry, the country's food industry sector is one of the most important strategic productive sectors in the national economy as it creates thousands of direct and indirect jobs, meets the local market needs, and exports to regional and global markets. He added that the sector contributes a large share to the volume of Egyptian exports, which reached USD 2.64bn (SAR 9.88bn) up 10.5% Y/Y till July, compared to USD 2.38bn (SAR 8.94bn) in the same period last year. (Source: Zawya)

Coming Up

- UK GDP data for July (prior: 0.5% M/M, 0.9% Y/Y; consensus: -0.2% M/M, 0.4% Y/Y) will be announced today. (Source: Trading Economics)
- UK Industrial Production for July (prior: 1.8% M/M, 0.7% Y/Y; consensus: -0.6% M/M, 0.5% Y/Y) will be announced today. (Source: Trading Economics)
- Eurozone Industrial Production for July (prior: 0.5% M/M, -1.2% Y/Y; consensus: -0.7% M/M, -0.3% Y/Y) will be announced today. (Source: Trading Economics)

Daily Markets Overview

13 September 2023

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